

By Mr. Berry, petition (accompanied by bill, Senate, No. 2) of Frederick E. Berry and Robert J. Maietta for legislation relative to officers of the Massachusetts Credit Union Share Insurance Corporation. Banks and Banking.

The Commonwealth of Massachusetts

In the Year One Thousand Nine Hundred and Ninety-Two.

AN ACT RELATIVE TO OFFICERS OF THE MASSACHUSETTS CREDIT UNION SHARE INSURANCE CORPORATION.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

- 1 The first paragraph of section 4 of chapter 294 of the Acts of
- 2 1961, as appearing in chapter 401 of the Acts of 1986, is hereby
- 3 amended by striking out subparagraph (b) and inserting in place
- 4 thereof the following subparagraph: —
- 5 (b) On and after the annual meeting of the corporation to be
- 6 held in the year nineteen hundred and eighty-six, directors may
- 7 also be elected from excess member credit unions so long as the
- 8 combined number of regular member and excess member
- 9 directors, subject to the exception contained in subparagraph (a),
- 10 does not exceed eleven. Of the total number of directors elected
- 11 from regular member and excess member credit unions, not more
- 12 than one-third at any one time shall represent credit unions in any
- 13 one county of the Commonwealth.

